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NEWS RELEASE

Fish Farm owner sentenced for failing to pay state taxes

The owner of a fish farm was ordered on Monday to pay \$121,000 for tax evasion and pocketing state taxes paid by his employees. Keith L. Price, 53, was convicted of second-degree felony counts of tax evasion and unlawful dealing of property by a fiduciary.

Price lives in Vancouver, Washington and operates Hi-Tech Fisheries, a fish farming operation that has facilities in Washington State and had a fish farm in Draper, Utah. During the years of 2003 through 2008, the defendant collected withholding taxes for multiple employees but failed to send those funds to the state of Utah. Price also submitted false W-2 forms with fraudulent withholding tax amounts.

"This case is a good example of how the Utah Attorney General's Office and the Utah State Tax Commission is protecting taxpayers and holding criminals accountable," says Attorney General Mark Shurtleff. "Now more than ever during these tough economic times it is important that everyone pays their fair share of taxes."

Price was ordered to pay \$121,271 in restitution--which includes all of the improperly withheld funds, interest and a 100% fraud penalty. The defendant was also placed on 36 months probation and he faces up to 5 years in prison if he violates any of the conditions of his probation.

The judge's conditions included forbidding Price from acting as a fiduciary for another person or their funds, performing 200 hours of community service and not committing any further crimes or financial improprieties.

"The Tax Commission will continue to aggressively pursue those who fail to pay their fair share of state income taxes," says Charlie Roberts, Tax Commission spokesman. "All state income tax monies are dedicated to public and higher education systems."

This case was investigated by the Utah State Tax Commission and prosecuted by the Utah Attorney General's Office. A jail booking photo of Price can be found at http://www.attorneygeneral.utah.gov/cmsdocuments/Keith_L_Price_Mugshot.pdf.